

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 41840</b>
Petitioner: <b>PETRON DEVELOPMENT COMPANY,</b>  v. Respondent: <b>YUMA COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:  

**County Schedule No.: L900760+31**

**Category: Valuation      Property Type: Oil and Gas**
2. Petitioner is protesting the 2003 actual value of the subject property.
3. The parties agreed that the 2003 actual value of the subject property should be reduced to:  

**Total Value:            \$304,800**

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

The Yuma County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 29th day of October 2005.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

October 27, 2005

*Karen E Hart*

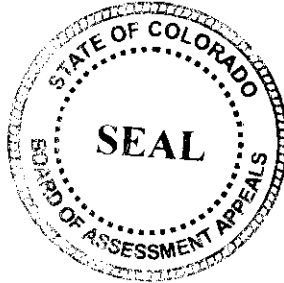
Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

Debra A. Baumbach

Keela Steele



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 41840

Multiple County Schedule Numbers: (As Set Forth in the Attached)

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STIPULATION (As to Tax Year 2003 Actual Value)

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PETRON DEVELOPMENT CO

Petitioner

vs.

YUMA COUNTY BOARD OF EQUALIZATION,

Respondent.

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The Properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachments to this Stipulation.
2. The subject properties are classified as OIL & GAS REAL (what type).
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2003.
4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.
5. After further review and negotiation, the Petitioner(s) and Respondent agree to the tax year 2003 actual values of the subject properties, as shown on Attachment C.
6. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2003.

RECEIVED  
COUNTY BOARD OF EQUALIZATION  
YUMA COUNTY  
MAY 11 2003

7. Brief narrative as to why the reduction was made:

~~VALUATIONS WERE REDUCED DUE TO DSUPREME COURT DECISION THAT ALLOWS  
DEDUCTION OF WELL SITE EXPENSES ON OIL AND GAS WELLS.~~

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on \_\_\_\_\_ (date) at \_\_\_\_\_ (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 20<sup>th</sup> day of October 2005.  
APR, #7641  
Petitioner(s) or Agent or Attorney

Address:  
Holland & Hart LLP  
8390 E. Crescent Pkwy., Ste. 400  
Greenwood Village, CO 80111  
Telephone: 303-290-1616

DATED this 20<sup>th</sup> day of October 2005.  
[Signature], #19736  
County Attorney for Respondent,  
Board of Equalization

Address:  
18927 C.R. 19  
HAXTON, CO 80731  
Telephone: 970-774-4747

[Signature]  
County Assessor

Address:  
310 Ash St., Ste D  
Wray, CO 80758  
Telephone: 970-332-5032

Docket Number 41840

**ATTACHMENT A**  
**Actual Values as assigned by the Assessor**

Docket Number 41840

<b>Schedule ID #</b>	<b>Land Value Real Property Value</b>	<b>Improvement Value</b>	<b>Total Actual Value</b>
900760	11,106	0	11,106
900847	14,762	0	14,762
900848	9,847	0	9,847
900949	20,131	0	20,131
900950	4,142	0	4,142
900951	24,891	0	24,891
900952	24,891	0	24,891
900953	24,891	0	24,891
900954	24,891	0	24,891
900955	18,529	0	18,529
900956	9,148	0	9,148
900957	3,466	0	3,466
900958	4,120	0	4,120
900959	3,499	0	3,499
900960	3,635	0	3,635
900961	4,142	0	4,142
900962	4,142	0	4,142
900963	4,142	0	4,142
900964	4,142	0	4,142
900965	4,142	0	4,142
900966	31,267	0	31,267
900967	7,455	0	7,455
900968	8,720	0	8,720
900969	18,924	0	18,924
900970	18,924	0	18,924
900971	8,746	0	8,746
900972	2,882	0	2,882
<b>900973</b>	<b>15,702</b>	<b>0</b>	<b>15,702</b>
900974	7,670	0	7,670
900975	13,724	0	13,724
900976	9,897	0	9,897
900977	65,841	0	65,841
<b>Total</b>	<b>432,414</b>	<b>0</b>	<b>432,414</b>

**ATTACHMENT B**

**Actual Values as assigned by the County Board of Equalization after a timely appeal**

**Docket Number 41840**

<b>Schedule ID #</b>	<b>Land Value Real Property Value</b>	<b>Improvement Value</b>	<b>Total Actual Value</b>
900760	11,106	0	11,106
900847	14,762	0	14,762
900848	9,847	0	9,847
900949	20,131	0	20,131
900950	4,142	0	4,142
900951	24,891	0	24,891
900952	24,891	0	24,891
900953	24,891	0	24,891
900954	24,891	0	24,891
900955	18,529	0	18,529
900956	9,148	0	9,148
900957	3,466	0	3,466
900958	4,120	0	4,120
900959	3,499	0	3,499
900960	3,635	0	3,635
900961	4,142	0	4,142
900962	4,142	0	4,142
900963	4,142	0	4,142
900964	4,142	0	4,142
900965	4,142	0	4,142
900966	31,267	0	31,267
900967	7,455	0	7,455
900968	8,720	0	8,720
900969	18,924	0	18,924
900970	18,924	0	18,924
900971	8,746	0	8,746
900972	2,882	0	2,882
<b>900973</b>	<b>15,702</b>	<b>0</b>	<b>15,702</b>
900974	7,670	0	7,670
900975	13,724	0	13,724
900976	9,897	0	9,897
900977	65,841	0	65,841
<b>Total</b>	<b>432,414</b>	<b>0</b>	<b>432,414</b>

**ATTACHMENT C**  
**Actual Values as agreed to by all Parties**

**Docket Number 41840**

<b>Schedule ID #</b>	<b>Land Value Real Property Value</b>	<b>Improvement Value</b>	<b>Total Actual Value</b>
900760	7,848	0	7,848
900847	10,982	0	10,982
900848	5,288	0	5,288
900949	15,168	0	15,168
900950	207	0	207
900951	19,780	0	19,780
900952	19,780	0	19,780
900953	19,780	0	19,780
900954	19,780	0	19,780
900955	14,056	0	14,056
900956	5,908	0	5,908
900957	173	0	173
900958	425	0	425
900959	175	0	175
900960	182	0	182
900961	207	0	207
900962	207	0	207
900963	207	0	207
900964	207	0	207
900965	207	0	207
900966	26,112	0	26,112
900967	2,264	0	2,264
900968	5,480	0	5,480
900969	15,684	0	15,684
900970	15,684	0	15,684
900971	4,795	0	4,795
900972	144	0	144
<b>900973</b>	<b>13,993</b>	<b>0</b>	<b>13,993</b>
900974	3,719	0	3,719
900975	9,773	0	9,773
900976	5,946	0	5,946
900977	60,639	0	60,639
<b>Total</b>	<b>304,800</b>	<b>0</b>	<b>304,800</b>